

FISCAL NOTE

HB 2464 – SB 3562

January 23, 2008

SUMMARY OF BILL: Requires that after July 1, 2008, all persons offered employment by the division of property assessment whose job duties will include the assessment of property must be a licensed appraiser, state certified residential appraiser, or state certified general appraiser.

ESTIMATED FISCAL IMPACT:

Increase State Expenditures –

Exceeds \$98,300 FY08-09, FY09-10

Exceeds \$26,000/

Recurring FY10-11 and Thereafter

Assumptions:

- According to the Comptroller, 39 persons in the Division of Property Assessment must become licensed, at a cost of \$98,300 over two years (39 persons x \$5,041 cost per person = \$196,599/2 = \$98,300).
- The Comptroller will pay for the training of persons in the Division of Property.
- There will be a continuing education cost associated with obtaining these certifications over a two-year period. Coursework will be \$750 per person and the renewal fee will be \$400 per person.
- The Comptroller will pay the continuing education cost for such 39 persons who must become licensed plus six persons in the Division of Property Assessments presently meeting the requirements of the bill, at a cost of \$26,000 per year.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "James W. White". The signature is fluid and cursive, with the first name "James" and last name "White" clearly legible, and "W." in the middle.

James W. White, Executive Director

/kmc